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1	UNITED STATES BANKRUPTCY COURT				
2	NORTHERN DISTRICT OF CALIFORNIA				
3	-000-				
4	In Re:) Case No. 19-30088) Chapter 11			
5	PG&E CORPORATION AND PACIFIC)			
6	al.	<pre>) San Francisco, California) Tuesday, January 12, 2021) 10:00 AM</pre>			
7	Debtors.)			
8		REORGANIZED DEBTORS' SEVENTH OMNIBUS OBJECTION TO CLAIMS			
9		(SATISFIED CLAIMS) FILED BY PG&E CORPORATION [8981]			
10		REORGANIZED DEBTORS' TWENTY-NINTH OMNIBUS			
11		OBJECTION TO CLAIMS			
12		(SATISFIED CLAIMS) FILED BY PG&E CORPORATION [9430]			
13		REORGANIZED DEBTORS'			
14		FORTY-EIGHTH OMNIBUS OBJECTION TO CLAIMS (UNTIMELY			
15		CUSTOMER NO LIABILITY CLAIMS) FILED BY PG&E CORPORATION [9708]			
16	MD ANGOD T DI				
17	TRANSCRIPT OF PROCEEDINGS BEFORE THE HONORABLE DENNIS MONTALI UNITED STATES BANKRUPTCY JUDGE				
18	APPEARANCES (Via CourtCall):				
19	For the Reorganized D	ARA L. SILVEIRA, ESQ. eller Benvenutti Kim LLP			
20	6	50 California Street uite 1900			
21	s	an Francisco, CA 94108 415)496-6723			
22					
23		ohn Wrynn ndividual Claimant			
24		tephen Pree ndividual Claimant			
25		narviduar Craimant			
		e Cribers			

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17	Court Recorder:	LORENA PARADA/ANKEY THOMAS	
18		United States Bankruptcy Court 450 Golden Gate Avenue	
19		San Francisco, CA 94102	
20	m '1	GOLIN DIGUILING	
21	Transcriber:	COLIN RICHILANO eScribers, LLC	
22		7227 N. 16th Street Suite #207	
23		Phoenix, AZ 85020 (973)406-2250	
24	Proceedings recorded by ele		
25	transcript provided by tran	scription service.	
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	PG&E Corporation and Pacific Gas and Electric Company
1	SAN FRANCISCO, CALIFORNIA, TUESDAY, JANUARY 12, 2021, 10:00 AM
2	-000-
3	(Call to order of the Court.)
4	THE CLERK: Court is now in session. The Honorable
5	Dennis Montali presiding. Calling the matter of PG&E
6	Corporation.
7	THE COURT: Good morning. This is Judge Montali.
8	There's a number of counsel on the phone.
9	Ms. Silveira, are you there, and are you taking the
10	lead today for the debtors?
11	MS. SILVEIRA: Yes, Your Honor. Good morning. Dara
12	Silveira, Keller Benvenutti Kim, on behalf of the debtors, the
13	reorganized debtors.
14	THE COURT: All right. Thank you.
15	And do we have an appearance from John Wrynn? Mr.
16	Wrynn, are you here today?
17	MR. WRYNN: I'm here, yes. I am.
18	THE COURT: All right.
19	Okay. Ms. Silveira, I was a little confused by Mr.
20	Wrynn's response because of the he complains about a
21	redundancy. Can you clarify the debtors' position, see what
22	the issue is?
23	MS. SILVEIRA: Yes, Your Honor. We objected to this
24	claim as part of the seventh omnibus objection, which sought to
25	disallow and expunge satisfied claims. Mr. Wrynn's claim

PG&E Corporation and Pacific Gas and Electric Company arises from the 3.5 percent senior secured notes, due October 1st, 2020, and seeks interest under them.

He's correct, as he notes in his response at docket 9162 that under Section 1.254 and 4.20 of the plan, he is entitled to that interest, but the reorganized debtors have argued that the claim has already been satisfied because these notes were included in proof of claims 30148, filed by BOKF as the indenture trustee, which was paid out on the effective date.

THE COURT: So paid out on the effective date, and so did that include the accrued interest?

MS. SILVEIRA: Yes. Our understanding is that it did.

I directed Mr. Wrynn to Arent Fox, which is counsel for BOKF. And my understanding, from subsequent conversations I've had with counsel, is that these were paid out and did include interest.

THE COURT: Okay. Mr. Wrynn, what -- that was certainly my understanding under the plan. Under the effective date, the debentures were to be paid, and that means you should have been paid. So were you?

MR. WRYNN: No. No, I've got my statements right in front of me, plus I've talked to my broker, Fidelity

Investments. I received no such interest payments. I've checked three times with Fidelity. They've checked their records, and they said no payments have been received under

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PG&E Corporation and Pacific Gas and Electric Company
1
     this settlement.
 2
              I did contact --
 3
              THE COURT: Excuse me, hold on. Were you paid on the
 4
     bond itself, on the principal amount?
 5
              MR. WRYNN: No, no. I sold the bond.
 6
              THE COURT: Well, that's why you didn't get paid the
 7
     interest. Why would you be paid the interest if you sold the
 8
     bond?
9
              MR. WRYNN: Because I owned the bond when the interest
10
     was paid, or supposed to be paid --
11
              THE COURT: Well, wait a minute.
12
              MR. WRYNN: -- April 1.
13
              THE COURT: You just told me -- you just told me it
14
     wasn't paid. Well, it might have been --
15
              MR. WRYNN: I'm supposed to --
16
              THE COURT:
                          -- well, wait a minute, it might have
17
     been --
18
              MR. WRYNN: -- I owned the bond April 1.
19
              THE COURT: Wait. Hold on, wait.
20
              MR. WRYNN: April -- excuse me.
21
              THE COURT:
                          Slow down. Slow down, Mr. Wrynn.
22
     might have been due on April 1, and it certainly -- I accept
23
     that it wasn't paid on April 1, but if after that you sold the
24
     bond, why do you think you would be entitled to the interest?
25
              MR. WRYNN: Because I owned it on April 1.
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PG&E Corporation and Pacific Gas and Electric Company
THE COURT: And the company was still in bankruptcy
and had not had its plan confirmed. It wasn't paying anybody
then.

MR. WRYNN: Well, am I still not an owner --

THE COURT: Ms. Silveira, is that consistent --

MR. WRYNN: -- of the bond on April 1, though?

THE COURT: Well, Ms. Silveira, is that consistent with your understanding? Did I make something up or does that comport to your understanding as to what Mr. Wrynn's entitlement is?

MS. SILVEIRA: Your Honor, I wasn't aware that the bond had been sold, but yes, Your Honor, that's our understanding, that the interest came due before the payment was made, and that the bond had subsequently been sold, there's no entitlement to the interest.

THE COURT: Mr. Wrynn, let try it this way. You're one of thousands and thousands of creditors who were snagged up or caught in the snare of the bankruptcy. But for a variety of reasons, certain things weren't paid when they might have otherwise been paid if there hadn't been a bankruptcy.

So on April 1 of 2020 -- or whatever the earlier date is -- you were entitled to it, and it was accrued. And so on that date, your principal amount plus accrued interest should have been paid, but you -- there was no way for you to be paid it because the company hadn't approved its plan.

PG&E Corporation and Pacific Gas and Electric Company 1 When its plan became effective, then on the effective 2 date, consistent with the plan, the bondholders were paid. 3 There's nothing that I'm aware of that would separate an 4 accrual of interest from the underlying instrument, any more 5 than it would be a judgment or a promissory note, or any other 6 entitlement that was delayed by the bankruptcy. So I'm going 7 to -- unless you have a persuasive legal argument, I have no 8 choice but to sustain the objection, but I'll listen to you or 9 try to answer any questions if I can. 10 MR. WRYNN: Well, the question that I have: Who did 11 receive the payment? 12 THE COURT: Maybe the person --13 I've never been able to establish --MR. WRYNN: 14 THE COURT: The person who bought the bond. 15 Who was? MR. WRYNN: 16 THE COURT: You went to the marketplace and said to 17 the market, would you like to buy this bond, and the system --18 I can't pretend that it was some person. Somehow your bond was 19 sold. 20 MR. WRYNN: Okay. 21 THE COURT: You were paid the proceeds of the sale, 22 weren't you, if you sold it? What's your broker tell you 23 happened when you sold your bond? 24 MR. WRYNN: Well, I sold it at a loss. 25 THE COURT: Okay.

PG&E Corporation and Pacific Gas and Electric Company

MR. WRYNN: I lost 1,100 dollars on it. But I had to
sell it because I couldn't take the risk any longer, because it
was going down.

THE COURT: I understand. I'm not criticizing you at all. I mean, I'm saying you sold. So if you hadn't sold and it had gone down more, you would have lost more. If you hadn't sold and it had gone up, you would have gained more. But you cut your losses, took your loss. Presumably, you can write off whatever that loss is, but you can't -- there's no way that I can imagine you're entitled to get paid something when you sold the underlying entitlement to be paid in the first place. So I -- and that's --

MR. WRYNN: The sale -- I didn't sell this until, like, July, July of 2018. This was months -- months after the --

THE COURT: I understand. But the point is, once you sold it, I don't know how you -- what makes you think you're entitled --

Look. You might take this up with your broker. Maybe there's an explanation, at least from the company's point of view and the bankruptcy court's point of view, based upon your concession. Again, I'm not -- you didn't give anything away. You just told me the story. There's just no way that the reorganized company should have to pay you. And again, I think that's all I can do.

PG&E Corporation and Pacific Gas and Electric Company
So I'm going to sustain the objection, and Ms.

Silveira will include your claim under the omnibus grouping of things. If you believe my error -- my decision is in error,
you have a right to appeal it. I don't think that would be in your best interest because it wouldn't be economical, but I don't make that judgment. I have to make a legal ruling, based upon are you entitled to be paid or are you not, and I make that decision adverse to your interest. And the way we close out the issue is the debtors' lawyers submit to the court an order that disposes of the matter.

So I hope -- if there is any way for you to get any additional money, I think you should take it up with your stock broker. But someone out there in the market bought that stock -- or that bond, rather, and it included the right to be paid whatever had accrued on it.

That's no different from out in the real world, today. If you sold some stock today and tomorrow, the company that issued the stock declared a dividend or a due date of an accrued interest was due, I think -- if you have any experience in the stock market, you'd know -- that it's gone. You bailed, rightly or wrongly. So I don't want to beat this to death. I've explained it the best I can.

Ms. Silveira, you should include Mr. Wrynn's claim in the -- in whatever -- again, you're keeping track of the various objections, so go ahead and make sure he's served with

PG&E Corporation and Pacific Gas and Electric Company 1 a copy of the order that sustains your objection, okay? 2 MS. SILVEIRA: We will; thank you, Your Honor. 3 THE COURT: Okay. Mr. Wrynn, thank you for your 4 participation. I'm sorry that it isn't the result you wanted. 5 All right. Is there an appearance on the phone by 6 Paul or Tamara Attard? Anyone on the phone speaking for Paul 7 or Tamara Attard, A-T-T-A-R-D? 8 Ms. Silveira, I've reviewed the filings of Mr. and 9 Mrs. Attard, and frankly, I find it very confusing. 10 all sorts of different numbers that don't seem to hold water. 11 Do you have any explanation, or what do you recommend? 12 MS. SILVEIRA: We recommend that the claim be 13 disallowed and expunged, Your Honor. I thought I would walk 14 through, first, the steps that the debtors took to satisfy 15 themselves that the larger batch of claims, in which this was 16 included in the forty-eighth omnibus objection -- that there 17 was no liabilities for those, and then detail some additional 18 steps we've taken subsequently, with respect to this claim in 19 particular. 20 THE COURT: All right. Sure. That's fine, thank you. 21 MS. SILVEIRA: So in preparing the forty-eighth 22 omnibus objection, which goes to customer and reliability 23 claims, first, the reorganized debtors confirmed that they were

related to customers and that there were no outstanding billing

issues. Second, looked through all customer information and

24

25

PG&E Corporation and Pacific Gas and Electric Company confirmed it didn't relate to any other nonelectrical billing issues, security deposits, rebates, refunds under various programs. Third, checked with the customer relations department to make sure there were no outstanding CPUC complaints relating to the claim. And finally, cross-checked against all known fire claims, to make sure it wasn't lumped in with that. So that was taken with respect -- those actions were taken with respect to all claims included in the forty-eighth omnibus objection, including this claim, which is claim 86968. After we received the response, we took additional steps because, as Your Honor noted, there are several different numbers at issue here.

So walking through the claim, it's listed for one million dollars, 987,150 of which is a general unsecured claim, and 12,850 which is listed as an employee wage priority claim. The basis for the claim is listed as goods sold, money loaned, lease, and services performed.

So after receiving the response, we ran the information we had through all of the various databases available to the company, confirmed there was no lease related to this claim, and also confirmed that the claimants were not listed in any vendor database that would relate to goods sold or services performed. And I'll add, of course, that there was no documentation attached, either, to the initial proof of claim or to the response filed.

PG&E Corporation and Pacific Gas and Electric Company

The proof of claim also notes that it's secured by a

lien, and there's no evidence of that lien included, and we
haven't been able to find any evidence on our end that there's
a lien.

Line 10 of the proof of claim notes that it's based on a lease, and there would be a 24,000-dollar cure payment due.

As I said, no evidence of a related lease in the contract database, no cure objection, and no other supporting documentation.

And finally, with respect to the employee wage priority claim, the reorganized debtors' human resources department has confirmed that there are no current or former employees by either of these names, and there's nothing in the pension or other employee databases to support the fact that they are current or former employees who would be entitled to a wage priority claim. And the --

THE COURT: Well, these folks put you through your tasks. You did your homework; you've covered every base. Is there another theory?

MS. SILVEIRA: Well, that and then the response noted that there was product damage. And our understanding is that the response really dropped the claim amount from one million to 20,000 --

THE COURT: Yes, that's what I saw, too.

MS. SILVEIRA: -- but also didn't include any

PG&E Corporation and Pacific Gas and Electric Company supporting documentation for that figure or for any damages, so --

THE COURT: It does reference a power failure.

MS. SILVEIRA: And we haven't --

THE COURT: And -- yeah.

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MS. SILVEIRA: -- we haven't received anything.

THE COURT: No, I understand that, I --

MS. SILVEIRA: So given all that, the --

THE COURT: Well, go ahead. You're about to say, given all that you don't believe there's any basis, and I certainly -- I find it -- that's why I was being a little bit facetious that it seems like they checked every single box on the form to make you do your homework.

Mr. and Mrs. Attard may have suffered a loss, but they have a responsibility to be more forthcoming, and they didn't respond to the omnibus objections, other than this response that I think is dated December 29th of last year.

I'm going to sustain the debtors' objections for all of those reasons, that the informal proof of claim by -- excuse me, the response that I just referred to and the prior proof of claim that was filed on October 28th, 2019, on the face of it is internally inconsistent, but more importantly, it simply doesn't establish any prima facie theory of liability, so the claim should be disallowed.

And unless you need to add anything further, I'll ask

PG&E Corporation and Pacific Gas and Electric Company you to include that in the order -- whatever -- again, you're doing better at keeping track of the various responses, but it's part of the forty-eighth omnibus objection, and it should be disposed of that way. And if Mr. and Mrs. Attard wish to follow up on it, they can file an appropriate motion or seek whatever -- if they want, but -- and for the record, I'm also noting their default by not even responding to the noticed hearing today.

9 So do you need anything further on that one, Ms.
10 Silveira?

MS. SILVEIRA: Nothing further. Thank you, Your Honor.

THE COURT: Okay. I have nothing else on my agenda. I noticed from the call log there is a gentleman named Carlos Torres who at least signed up for a listen-only. And I know Mr. Torres previously had a proof of claim on file. Is Mr. Carlos Torres on this call?

Are you aware of Mr. Torres' situation, Ms. Silveira.

MS. SILVEIRA: I'm not, Your Honor. I don't believe we've heard from him with respect to this hearing. It's entirely possible he has a proof of claim subject to a pending objection, but I don't have it in front of me.

THE COURT: My staff researched it. Mr. Torres was part of the forty-seventh omnibus objection, and by docket number 9937, his claim was disallowed by default.

PG&E Corporation and Pacific Gas and Electric Company
My point is that, since at least the CourtCall call
list indicated that Mr. Torres had signed up -- I don't know
whether he actually is listening or not, but he -- I just went
through this statement and identified him by name in case he
wished to be heard.

Now, if he's signed up for CourtCall, but did it as a listen-only, he may be listening only. My point is, for the record, it wasn't on calendar. If Mr. Torres is listening and wants to know what the outcome of the challenge is, it was indicated that there was no response, timely response, to the debtors' forty-seventh omnibus objection, and by order, the court docket number 9937, that claim was disallowed.

As I'm reading that information, I don't remember exactly what the date of 9937 is. I can -- I'll finish that in minute here. I mean, I'll just state it for the record. 9937 is docketed on the court's docket at docket number -- I'm sorry, on January 6th, I ordered disallowing the forty-seventh objections.

Does anyone wish -- anyone else on today's call wish to be heard? Because I've covered with Ms. Silveira all the items that we're carrying here, on our court agenda. Anyone wish to be heard?

MR. PREE: Yes, Your Honor. My name is Stephen Pree.

I'm noticed of the reorganized debtors' forty-ninth omnibus

objection claims. I actually filed -- sent everything off to

PG&E Corporation and Pacific Gas and Electric Company 1 be heard today, my case. 2 THE COURT: All right. Mr. Pree, thank you. I see 3 your name on the call list. 4 MR. PREE: I'm sorry, it's Pree, I'm sorry, P-R-E-E. 5 THE COURT: Yes, no, I thought I -- that's what I 6 thought I was saying. I see your name on the call list. 7 MR. PREE: Oh, okay. I'm sorry. Sorry. I'm sorry, oh, okay. 8 9 THE COURT: But I need to -- Ms. Silveira, the 10 debtors' lawyer, can tell me what she knows about your claim, 11 Mr. Pree. 12 MR. PREE: Oh, okay. Sorry. Somebody there called me 13 Free earlier, I mean, when I was dealing with --14 THE COURT: Oh. 15 MR. PREE: Sorry. Sorry about that. 16 THE COURT: No, okay. 17 Ms. Silveira, can you help me on this -- Mr. Stephen 18 Pree's claim? 19 MS. SILVEIRA: Yes, Your Honor. We received a timely 20 response from Mr. Pree and are evaluating it. I emailed him 21 shortly after receiving it and said that the -- it's factually 22 analogous to the claims that were continued to March 24th by 23 the Court's order on our ex-parte application back in December. 24 And I emailed Mr. Pree and asked if he would consider 25 an extension to March 24th as well, with the hope of a

PG&E Corporation and Pacific Gas and Electric Company consensual resolution in the meantime. I didn't receive a response. And I believe we reported this in the report on responses and requests for default that was filed last week, and included a note to that effect in the order that was entered, that this would be continued to March 24th.

THE COURT: Mr. Pree, there's so many claims and there's so many --

MR. PREE: Okay.

2.3

at one end, the Court at the other end, and the claimants like you and others -- it's a challenge to keep track of all these, and Ms. Silveira and the other lawyers with her are trying to make sure everybody is accounted for. And it sounds like, from what she said, she at least made an attempt to let you know that we weren't going to dispose of it today.

MR. PREE: Oh.

THE COURT: So it's okay that you didn't respond.

What I would urge you to do is to be in touch with Ms. Silveira between now and March 24th, because it may well be that there's no dispute any longer. She said that she and her staff are reviewing your response and evaluating your position, and it's my experience that she and her colleagues do communicate back and forth with claimants.

I would urge you to stay tuned, watch for her messages or check with he, but for now, I'm just going to take the

PG&E Corporation and Pacific Gas and Electric Company 1 objection to your claim and where it fits in this omnibus 2 bundle of claims, over to the March 24th calendar, and if it's 3 resolved to your satisfaction before then, you don't need to do 4 anything. If you believe that you're right and the debtors are 5 wrong, then I will be happy to listen to the arguments and 6 review the underlying documents before that hearing. 7 The way -- because of the volume and the remoteness, 8 with the stay-at-homes and what have you, I cannot keep up. My 9 brain can't keep track of all the claims --10 MR. PREE: Sure, sure. 11 THE COURT: -- that the lawyers are keeping track of 12 more specifically. So you haven't won anything, but you 13 haven't lost anything, other than an opportunity to say hello 14 to me. 15 MR. PREE: Oh. 16 THE COURT: And I appreciate your time. 17 So stay tuned with -- in touch with Ms. Silveira, 18 unless she can give me the name of --19 MR. PREE: Can I ask a question? 20 THE COURT: Yes, sir. 21 MR. PREE: 22

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PG&E Corporation and Pacific Gas and Electric Company
     was sent on December 29th at 10:20 a.m.
1
 2
              MR. PREE: From? What's your email address? From?
 3
              MS. SILVEIRA: My address is dsilveira,
 4
     S-I-L-V-E-I-R-A --
 5
              MR. PREE: dsilveira.
 6
              MS. SILVEIRA: -- @kbkllc.com.
 7
              THE COURT: Let's make it simple. Ms. Silveira, after
8
     the hearing, just send Mr. Pree another follow-up email just
9
     to --
10
              MR. PREE: Okay.
11
              THE COURT: -- I don't want to -- think we need to put
12
     this on --
13
              MR. PREE: My wife found it.
14
              THE COURT: Oh, she found it? Okay.
15
              MR. PREE: Yeah, she found it.
16
              THE COURT: Okay, well, you got a good helper,
17
     then. All right.
18
              MR. PREE: Yeah.
19
              THE COURT: So keep a -- you're on track for March
20
     24th, but --
21
              MR. PREE: On the phone again.
22
              THE COURT: -- but again, feel free, and on an
23
     informal basis, you or your wife, stay tuned to whatever Ms.
24
     Silveira tells you. She may say --
25
              MR. PREE: Absolutely.
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PG&E Corporation and Pacific Gas and Electric Company 1 THE COURT: -- we give up, your claim's valid, or she 2 may say no, we disagree, or she may say we need more 3 information. 4 MR. PREE: Okay. 5 THE COURT: Again, I can't sit here, from my end, and 6 even know what your claim is, and I don't want you to even take 7 the time to explain it now. 8 MR. PREE: Okay. 9 THE COURT: Okay. So you're okay. 10 MR. PREE: Okay. 11 THE COURT: Again, I'll repeat what I said. You 12 didn't win, but you didn't lose. The only thing you had to do 13 was participate in the hearing, and thank you for doing that; I 14 appreciate your involvement. 15 MR. PREE: Well, thank you, Your Honor. 16 And thank you, Ms. Silveira. 17 THE COURT: All right. Does anyone -- okay. Anyone 18 else wish to be heard on today's calendar? All right. Ms. Silveira, I'll look forward to seeing 19 20 the routine orders for the matters we disposed of today. 21 will thank everyone and conclude the hearing. 22 Thank you, CourtCall, and thank you, Ms. Parada. 23 MS. SILVEIRA: Thanks, Your Honor. 24 THE COURT REPORTER: Thank you, Your Honor. 25 (Whereupon these proceedings were concluded)

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CERTIFICATION

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3 I, Colin Richilano, certify that the foregoing transcript is a 4 true and accurate record of the proceedings.

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6 Coin Michely

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3 _____

/s/ COLIN RICHILANO

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